



MARYLAND

GRAIN & LIVESTOCK REPORT

January 5, 2007		MDA #117		VOLUME 32		No. 01		PUB. Weekly	
WEEKLY GRAIN COMMENTARY				Kevin McNew Adjunct Professor, University of Maryland					
<p>Traders came back from the holidays in a selling mood, pushing grains significantly lower this week. Corn prices gave up 25 cents, soybean prices lost 22 cents and wheat suffered a 35 cent setback. Traders are beginning to look ahead to next week’s supply/demand estimates. In wheat, analysts seem to expect a slight increase in US wheat carryout of 438 mil bushels on smaller domestic use. However, the big number to watch will be winter wheat plantings, which projections call for 44.0 million acres vs 40.6 last year. Most of the increase should be in HRW and a ballpark estimate for 2007 wheat production is around 2,200-2,300 million bushels as compared to 1,812 in 2006.</p> <p>In corn, analysts look for 9 billion bushels of stocks as of Dec 1 as compared to 9.815. A higher percentage of that than normal should be in commercial hands, which could lend fuel to prices later in the season. However, ethanol is still center stage in the corn market. This week the Renewable Fuels Association reported 110 ethanol plants were running a capacity of 5.386 bil gal or around 1.96 bil bu of corn. There are 73 plants under construction and 8 plants expanding that would double the capacity to 11.4 bil gal when completed. They estimate total ethanol demand is still about 1 bil gal larger than current production. We appear to be adding capacity at a pace that will add about 85 mil bus.of corn use per month. In soybeans, given a favorable start to S. America 2007 production, most traders look for USDA Jan 12 report as next key factor. Most look for USDA to raise it’s est of final US 2006 prod on its Jan. 12 report and SA production.</p>									

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 6, 2007								
	Current Week		Week Ago		Month Ago		Year Ago	
N.Y. Weighted Avg.	62.97		64.96		69.60		56.87	
12 City Composite	68.06		67.63		66.31		62.33	
SHEEP & LAMBS - \$ per CWT - Westminster, MD – January 2, 2007								
Sheep	35.00 - 70.00	Lambs	Under 50 lbs	125.00				
			90 - 130 lbs	97.00 - 110.00				
TERMINAL MARKETS HOGS – January 3, 2007			DIRECT MARKET HOGS – Westminster, MD – January 2, 2007					
Base Price Range a.m.	Carcass Basis Base 185 lb Hog	Sows (1 -3) 300 – 449 lbs	Butcher Hogs #1 215 - 275		Sows Heavy Weights	33.50 - 34.50		
					Lightweights	30.50 - 31.00		
Eastern Corn belt Iowa, Minn	48.75 - 57.50 49.00 - 56.76	N/A 28.59 - 33.65			Boars Heavyweights	12.50		
					Lightweights			
Market Hogs - Millsboro, DE – December 12, 2007 - dollars/cwt 34.00 - 36.00 Next sale date - January 9, 2007								
FEEDER PIGS – (\$ per CWT) –								
Gumboro, DE December 12, 2007 Next sale date January 9, 2007				New Holland, PA December 12, 2007 - US 1-2				
Head: 321				Head: 367				
Under 30 lbs	50.00-160.00	50 - 59 lbs	56.00 - 69.00	19-21 lbs	180.00 -195.00	55 -63 lbs	55.00 - 90.00	
30 - 39 lbs	50.00-100.00	60 - 69 lbs	67.00 - 76.00	23-29 lbs	135.00 -145.00	66-75 lbs	35.00-70.00	
40 - 49 lbs	60.00- 100.00	70 - 79 lbs	45.00 - 70.00	35-52 lbs	82.00 -105.00	93 lbs	55.00	
Chicago Mercantile Exchange \$ per CWT – January 3, 2007								
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES				
FEB07	93.10	AUG07	88.28	FEB07	59.50	JUN07	72.25	
APR07	94.28	OCT07	90.30	APR07	63.55	JLY07	70.50	
JUN07	89.60	DEC07	91.20	MAY07	69.80	AUG07	69.55	
STOCKER – FEEDER CATTLE – (\$ per CWT)								
Winchester, VA – January 1, 2007				Westminster, MD – January 2, 2007				
Steers	400 - 500 lbs	106.50 -120.00		Steers	Jerseys	65.00 - 90.00		
	500 - 600 lbs	105.00 -116.00			200 - 300 lbs	91.00 -112.00		
	600 - 700 lbs	89.50 -100.00			400 - 500 lbs	75.00 - 82.00		
Heifers					600 - 700 lbs	78.00 - 87.00		
					800 - 1000 lbs Jerseys	53.00		
	300 - 400 lbs	92.00 -100.00		Heifers	200 - 300 lbs	70.00 - 77.00		
	400 - 500 lbs	87.50 - 97.00			400 - 500 lbs	69.00 - 75.00		
	500 - 600 lbs	78.00 - 89.00			600 - 700 lbs	59.00 - 63.00		
	600 - 700 lbs	74.00 - 77.00			800 - 1000 lbs	72.00 - 75.00		
	700 - 800 lbs	72.00 - 75.00						
800 - 900 lbs	74.00							
SLAUGHTER CATTLE (\$ per CWT)								
Westminster, MD – January 2, 2007								
Sltr. Cows	Heiferetts	47.00 - 67.00		Fed Heifers	Choice	87.75 - 90.75		
	Breakers	45.00 - 49.25			Low Choice	85.75 - 87.00		
	Boners	40.00 - 45.00		Hols. Bull Calves	#1	100.00 - 115.00		
	Thin/Slow	39.75 & down			#2	75.00 - 97.50		
					#3	50.00 - 70.00		
Fed Steers	Choice & Prime	86.75 - 89.75			Culls	30.00 - 60.00		
	Low Choice	84.75 - 86.00			Jerseys	10.00 - 65.00		
	Select	78.00			Beef cross	105.00 - 150.00		
				Hols. Heifers	#1	360.00 - 390.00		
					#2	170.00 - 340.00		
Lancaster, New Holland & Vintage – January 4, 2007								
Sltr Steers								
H Ch & Pr 2-3	1230 -1510 lbs	92.00 - 95.75		Slaughter Heifers:				
YG 4	1510 -1585 lbs	88.50 - 91.50			Ch & Pr 2-3	1370 - 1445 lbs	89.75 - 92.25	
Choice 2-3	1180 -1490 lbs	88.00 - 91.25			Choice 2-4	1100 - 1300 lbs	86.00 - 87.75	
Sel & Lo Ch 1-3	1150 -1460 lbs	86.00 - 89.50						
Select 1-2	1220 -1490 lbs	85.00 - 87.75						
				Sltr. Cows:	Percent Lean			
				Premium White	65 - 75	51.00 - 52.75		
				Breakers	75 - 80	48.75 - 51.00		
				Boners	80 - 85	45.00 - 47.75		
				Lean	88 - 90	39.50 - 43.25		
				Lean < 1000 lbs	88 - 90	30.00 - 37.50		
Hols. Steers:								
Ch & Pr 2-3	1380 -1565 lbs	72.00 - 76.00						
Sel & Lo Ch 1-3	1270 -1495 lbs	68.25 - 72.25						

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